

## कार्यालय नोट / Office Note

किसके द्वारा प्रस्तुत/Submitted by :	किसको प्रस्तुत /Submitted to :
बिमा अनुभाग / Assurance Section, अंचल कार्यालय/ Circle Office, हुबबल्ली / Hubballi.	महा प्रबंधक/ The General Manager, अंचल कार्यालय/ Circle Office, हुबबल्ली/ Hubballi.

सं.सं. Ref.No.: COHUB:AS:RM:EVSF:101:CSK:1742:2023-24

दिनांक/Date:28.11.2023

Sub: Permission for releasing Newspaper advertisement and website notice for empanelment of Stock/Credit auditor & Fixed asset Valuers.

**THE PROPOSAL:**

Permission sought for releasing paper advertisement and website notice inviting applications for empanelment in the panel of Stock /credit auditor & Fixed Asset Valuers.

**DETAILS OF THE PROPOSAL:**

Annual Stock & Receivable Audit should be mandatorily conducted in respect of all borrowal accounts enjoying Fund Based & Non Fund Based (NFB) working capital limits of Rs. 1 Crore & above for Moderate, High Risk and Unrated accounts and Rs. 5 Crore & above for accounts rated upto Low Risk III and Normal Risk from our Bank/ Banking System.

All borrowal accounts where immovable property (other than Agriculture Property) has been obtained as security (Primary/ Collateral) for securing the loans / advances, Branches / Offices shall obtain valuation of such immovable property from the valuer on the Bank's approved panel. In respect of loans secured by mortgage of residential, commercial and landed properties (other than agricultural properties), which are granted based on value of such properties as per valuation, and loans granted on the value of the collaterals such as Canara Trade, Traders Scheme, Canara Mortgage, Canara Rent Canara LRD etc., valuation shall be carried out in tune with the scheme guidelines.

As per extant guidelines enumerated in HO Cir 370/2020 dated 19.05.2020 Chapter-VII, procedural guidelines, the following are enumerated:

1. In respect of valuation of current assets including book debts, it is to be ensured that at least one assignment is allotted per panel valuer/auditor.
2. Subject to availability of sufficient number of valuers in the panel, the number of assignments to a panel valuer shall not exceed three thereby ensuring equitable distribution.

At present, there are only 13 active empanelled Stock Auditors/Credit Auditors in our Circle and 200 accounts are identified for Stock/BD audit for the FY 2023-24. Also, Credit Audit work is being

// कारोबार से पहले अनुपालन / Compliance First, Business Next //

बिमा अनुभाग, केनरा बैंक, अंचल कार्यालय, सेंट्रम बिल्डिंग, दुसरी मंजिल, गोकुल रोड, हुबबल्ली -580030  
Assurance Section, Canara Bank, Circle Office, Centrum Building, II Floor, Gokul Road, Hubballi-580030

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assigned to the empanelled CA from time to time on fresh sanction/disbursement of eligible accounts.

Credit Policy Section, Risk Management Wing, HO vide letter Ref No: RMW:CPS:513A:SC:678:2023 dated 07.07.2023 & RMW:CPS:513A:SC:1039:2023 dated 27.09.2023 has stated that enough number of stock auditors are not available with our Circle in proportion to the number of accounts identified for Current assets valuation and HO has advised us to put up advertisement in the local newspapers and also a notice on the corporate website of the Bank inviting applications for empanelment as Stock/Credit auditors & Fixed Asset Valuers at our Bank.

**SECTION VIEWS AND RECOMMENDATIONS:**

In view of the above, we recommend releasing paper advertisement in two local newspapers and also a notice on the corporate website of the bank inviting applications for empanelment in the panel of Stock/Credit auditor & Fixed Asset Valuers. The draft of the advertisement is annexed with this permission note for perusal.

  
प्रबंधक / Manager

  
वरिष्ठ प्रबंधक / Senior Manager

Submitted for Approval/Orders

  
29/11/2023  
इन्हू टी. सुरेश कुमार  
W. T. SURESH KUMAR  
सहायक महाप्रबंधक  
Assistant General Manager  
अ.सं./S.P.No.15519

  
उप महा प्रबन्धक/ Deputy General Manager

  
महा प्रबंधक / General Manager



PUBLIC NOTICE – INVITATION OF APPLICATIONS FOR EMPANELMENT OF STOCK/CREDIT AUDITORS  
AND FIXED ASSET VALUER

**CANARA BANK, Circle Office, Hubballi** invites applications for empanelment of Stock/credit Auditors & Fixed Asset Valuers (Fresh) under Hubballi Circle for a period of five years, subject to fulfillment of the criteria related to educational qualifications and experience, mentioned in the Appendix-II (Eligibility Criteria). The quality of service provided/ performance of the auditors shall be reviewed annually by the bank.

Applications are to be submitted as per the Appendix-I, along with the copies of qualification and experience proofs (Checklist mentioned in Appendix -II) at the Nearest Branches under Circle Office Hubballi.

Applications will be received from date of publication of this notice till 31.12.2023 for the current empanelment period.

The Application as per our bank format to be submitted is attached in Appendix-I.

In case any Auditor/Valuer has been found guilty of misconduct in professional capacity in some other bank/institution and his name has been circulated/reported by the Indian Banks Association (IBA) / Central Bureau of Investigation (CBI)/ Reserve Bank of India (RBI)/Any other Govt.Agency/Body, his/her application will not be considered for empanelment.

The empanelment as Auditors/Valuers will be done at the sole discretion of the bank and the bank reserves its right of rejecting any of / all the applications, without assigning any reason thereof. It is clarified that the valuer neither guarantees any/ regular assignments, nor does it tantamount to contract of employment with the bank. Bank reserves the right to amend/modify any terms of empanelment and withdraw the advertisement without any notice.

For any clarifications, the applicant may contact the Canara Bank, Circle Office, Hubballi or any nearest Regional Office under Canara Bank, Circle Office, Hubballi.

General Manager  
Circle Office, Hubballi



<p>ಪ್ರೇಷಕ /From:                  ಸಾಖ್ ನೀತಿ ಅನುಭಾಗ /Credit Policy Section                  ಜೋಖಿಮ್ ಪ್ರಬಂಧನ ವಿಭಾಗ / Risk Management Wing                  ಪ್ರ: ಕಾ: / HO: ಬೆಂಗಲೂರು /Bengaluru</p>	<p>ಸೇವಾ ಮೆ/To:                  Assurance Section                  ಅಂಚಲ ಕಾರ್ಯಾಲಯ /All Circle Offices</p>
<p>ಹಮಾರಾ ಸಂದರ್ಭ ಸಂ /Our Ref. No.                  RMW:CPS:513A:SC:1039:2023</p>	<p>ಆಪಕಾ ಸಂದರ್ಭ ಸಂ / Ref. No. Nil</p>

ದಿನಾಂಕ / Date: 27.09.2023

**Sub: Newspaper Advertisement and Website Notice for Empanelment of Company Secretaries/Fixed Assets Valuers/Stock/Credit Auditors**

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This has reference to the subject matter and our previous letter ref no: RMW:CPS:513A:SC:678:2023 dated 07.07.2023 wherein we advised the Circles to source applications for empanelment of Company Secretaries/Fixed Assets Valuers/Stock/Credit Auditors where the number is less.

During the process of reviewing the Annual Performance notes of Fixed Assets Valuers/Stock/Credit Auditors/Company Secretaries submitted by Circles, we observed that many Fixed Assets Valuers/Stock Auditors were given exorbitant number of assignments by different Circles violating the extant guidelines of the Bank. This situation puts Bank at enhanced risk from financial as well as compliance angle alike. In the event of irregularities observed in those accounts/against such valuers/auditors at a later date, the matter may be required to be viewed under the staff accountability angle against the officials of the concerned section.

In view of the above, Circles where shortage of Stock Auditors/Fixed Assets Valuers/Company Secretaries is observed, are advised to put up advertisement in the local newspapers and also a notice on the corporate website of the Bank inviting applications for empanelment at our Bank.

Circles to ensure that all the extant norms on empanelment of Stock Auditors/Fixed Assets Valuers/Company Secretaries are necessarily adhered to while sourcing and recommending such applications for empanelment.

Kindly take note of the above and act accordingly.

  
 ಸುಮನ್ ಚಕ್ರವರ್ತಿ /Suman Chakraborty  
 ಉಪ್ ಮಹಾ ಪ್ರಬಂಧಕ /Deputy General Manager

ಕಾರೋಬಾರ್ ಸೆ ಪಹಲೆ ಅನುಪಾಲನ/Compliance First Business Next		
ಸಾಖ್ ನೀತಿ ಅನುಭಾಗ ಜೋಖಿಮ್ ಪ್ರಬಂಧನ ವಿಭಾಗ ಪ್ರಧಾನ ಕಾರ್ಯಾಲಯ 112, ಜೆ.ಸಿ. ರೋಡ್ ಬೆಂಗಲೂರು - 560002	Credit Policy Section Risk Management Wing Head Office 112, J.C. Road Bangalore-560 002	Tel : Direct 080-22216102 Gen 22221581 Extn: 234/332 E-Mail ID: hoops@canarabank.com Website : www.canarabank.com